

MINUTES
FINANCE COMMITTEE
Tuesday, January 8, 2013
City Hall, Room 207
5:30 P.M.

MEMBERS: Chairman Ald. Tom De Wane, Alders Amy Kocha, Andy Nicholson, and Tom Sladek

OTHERS PRESENT: Ald. David Boyce, Ald. Mark Steuer, Dawn Foeller, Diana Ellenbecker, Lynn Boland, Chief Nieft, Chief Molitor, and others.

1. Roll Call. Ald. Andy Nicholson was not present.

2. Approval of the Agenda.

A motion made by Ald. Amy Kocha, seconded by Ald. Tom Sladek, and carried to approve.

3. Approval of the minutes of the Finance Committee meeting of December 4, 2012.

A motion made by Ald. Tom Sladek, seconded by Ald. Amy Kocha, and carried to approve.

4. Report by the Finance Director on financial statements for November year to date.

Finance Director Foeller stated she reviewed the City's financial statements through November 2012 and projected out to the end of the year. It is believed that vacancies continue to add to the favorable variance of revenues exceeding expenditures reported with October's projection of \$648K to \$810K for November's projection. She also stated that she has added some contingency dollars to this amount in order to be prepared in case something would occur.

A motion to place on file made by Ald. Tom Sladek, seconded by Ald. Amy Kocha, and carried to approve.

A motion to adjourn at 5:35pm made by Ald. Tom Sladek, seconded by Ald. Amy Kocha, and carried to approve.

2013 Contingency Fund
\$110,000